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  SERIAL: WARSAW 6607-84
  EO 12356: DECL: OADR
  TAGS: EFIN, PL
  SUBJECT: POLISH DEBT: FINANCE MINISTER ANNOUNCES PRIVATE
  DEBT AGREEMENT, BLAMES U.S. FOR SLOW PARIS CLUB PROGRESS
  REF: WARSAW 6297
   1. (U) ACCORDING TO A JULY 12 POLISH NEWS AGENCY
   (PAP) REPORT, AT A JULY 12 NEWS CONFERENCE, FINANCE
  MINISTER NIECKARZ ANNOUNCED THAT THE AGREEMENT WITH
   PRIVATE BANKERS FOR THE RESCHEDULING OF 1984-86 DEBTS
   WILL BE SIGNED IN LONDON ON JULY 13. NIECKARZ SAID
   THAT THE AGREEMENT EMBRACES A TOTAL OF 7.1 BILLION
  DOLLARS AND POSTPONES FOR TEN YEARS (INCLUDING A FIVE
   YEAR GRACE PERIOD) DEBTS FALLING DUE IN 1984-1986.
   NIECKARZ ADDED THAT THE AGREEMENT, WHICH HE
   DESCRIBED AS A COMPROMISE TAKING INTO CONSIDERATION
   THE CAPABILITIES OF THE POLISH ECONOMY, INCLUDES THE
   POSSIBILITY OF FRESH CREDITS.
   2. (U) PARIS CLUB TALKS: NIECKARZ DESCRIBED
   THE PARIS CLUB DISCUSSIONS AS "LESS SUCESSFUL."
   HE SAID THAT "SOME COUNTRIES" ARE TRYING TO "IMPOSE
   MORE ELEMENTS" INTO THE NEGOTIATIONS. EXPRESSING
   HOPE THAT THE TALKS CAN BE CONTINUED IN SEPTEMBER,
   NIECKARZ SAID THAT THEY HAVE BEEN AFFECTED BY THE
   "NEGATIVE ATTITUDE" OF THE U.S. WHICH, AMONG OTHER
   THINGS, HE SAID, HAS BEEN BLOCKING POLAND'S ATTEMPTS
   TO JOIN THE IMF. HE ADDED THAT THESE OBSTACLES ARE
   IMPEDING POLAND'S EXPORT PERFORMANCE.
   3. (C) COMMENT: NIECKARZ' ANNOUNCEMECT PUTS TO
   REST CONCERNS (REPORTED REFTEL) THAT THE GOP HAD
   THOUGHTS OF BACKING OUT OF THE AGREEMENT. IN CON-
   VERSATIONS WITH WESTERN EMBASSY ECONOMIC COUNSELORS
   ON JULY 11, SEVERAL REPORTED THAT THEY HAD HEARD THAT THE HOLD
   UP ON THE AGREEMENT HAD TO DO WITH A SIXTY MILLION DOLLAR
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(ACCORDING TO THIS REPORT THE WESTERN BANKERS HAD ONLY COLLECTED 600 MILLION DOLLARS RATHER THAN THE 660 MILLION FORESEEN BY THE AGREEMENT.) ANOTHER WESTERN	0
EMBASSY COUNSELOR REPORTED THAT HE HAD HEARD THAT OF THE 544 BANKS EXPECTED TO BE INCLUDED IN THE AGREEMENT, 450 HAD AGREED, 37 HAD SAID NO, AND 57 WERE STILL NOT	0
DECIDED. IN ADDITION, ACCORDING TO THE ECONOMIC COUNSELOR, SOME SWISS AND SPANISH BANKS WERE INSISTING ON TIED LOANS (I.E. CREDITS CAN BE USED	
ONLY FOR PURCHASES OF GOODS FROM THE SAME COUCTRY). PRESUMABLY, HOWEVER, NIECKARZ ANNOUNCEMENT MEANS THAT THESE ISSUES HAVE BEEN SOLVED.	* \$
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